

## Message Text

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15

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 /024 R

DRAFTED BY 8/3/76 X27824

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/ID/CA:JTAVARES

EB/IFD/OIA:DHSTEBBING

OPIC/ID/MEA:CMIDDLETON

NEA/ARP:COCECIL

OPIC/GC:AMARRA

----- 009143

P 042147Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY JIDDA PRIORITY

UNCLAS STATE 193280

E.O. 11652: N/A

TAGS:EINV

SUBJECT: L. E. MYERS AND SUNDT CONSTRUCTION

REF: (A) JIDDA 5103 (B) JIDDA 5105

1. REF A PARA 1 CHARACTERIZES ARAMCO AS QUOTE AN AGENCY OF SAG UNQUOTE. NEED CLARIFICATION THAT STATEMENT SINCE (A) ARAMCO POWER LINE CONSTRUCTION CONTRACT WITH MYERS JOINT VENTURE AND SINGLE AND HIGH RISE DWELLING UNIT CONSTRUCTION CONTRACT WITH SUNDT JOINT VENTURE NOWHERE SAY ARAMCO IS ACTING AS AGENT FOR SAG OR IS SAG ENTITY AND (B) WE UNDERSTAND ARAMCO IS 100 PER CENT OWNED BY FOUR US OIL COMPANIES, THOUGH SAG HAS PURCHASED 60 PER CENT OF ARAMCO'S PRODUCING ASSETS.

2. UNCLEAR FROM REFS WHAT REF B PARA 1 MEANS BY QUOTE SAG REQUIRES SPECIFIC APPROVAL FOR PROJECTS FALLING UNDER OPIC GUARANTEES UNQUOTE IN VIEW PARA 1 OF US-SAG AGREEMENT OF FEB. 27, 1975 ON PRIVATE INVESTMENT, WHICH PROVIDES THAT UNCLASSIFIED

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OPIC MAY INSURE CONTRACTS OR INVESTMENTS QUOTE WHICH ARE

APPROVED BY THE SAG. THE GOVERNMENT OF THE UNITED STATES  
OF AMERICA AGREES THAT A CONTRACT OR INVESTMENT SHALL BE  
DEEMED APPROVED FOR PURPOSES OF THIS AGREEMENT ONLY IF  
ENTERED INTO WITH THE SAG, OR AN AGENT THEREOF, OR OTHER-  
WISE APPROVED IN ACCORDANCE WITH THE APPLICABLE LAWS AND

REGULATIONS OF SAUDI ARABIA UNQUOTE.

3. PLEASE RESPOND PRIORITY. HABIB

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, FOREIGN INVESTMENT, JOINT VENTURES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976STATE193280  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** 3/76 X27824  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760300-1285  
**From:** STATE  
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**Image Path:**  
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**Legacy Key:** link1976/newtext/t19760885/aaaacwvi.tel  
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**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 JIDDA 5103, 76 JIDDA 5105  
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**Review Authority:** SmithRJ  
**Review Comment:** n/a  
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**Review Date:** 08 APR 2004  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** L. E. MYERS AND SUNDT CONSTRUCTION  
**TAGS:** EINV, SA, US, L E MYERS CO  
**To:** JIDDA  
**Type:** TE  
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